

## **Beware hot air from conmen touting carbon credit scams**

By [Andrew Penman](#) on August 3, 2011 11:00 PM | [6 Comments](#)

Carbon credit trading schemes. Sounds dull, but to conmen they are an exciting new way to snatch your savings.

Watchdog the Financial Services Authority is getting more and more calls from people who have been approached out of the blue and urged to invest in one.

Carbon credits allow firms to pollute the atmosphere for a price, and they are traded for cash on international money markets.

If you are approached, you will probably be told they are the next big thing by someone spouting phrases such as "Kyoto protocol" and "government-backed".

But if the people who contact you are not authorised by the FSA, you are not entitled to use its compensation scheme if the charlatans disappear behind a foreign mailbox and your investment proves worthless.

Maybe just ask them why they don't invest their own savings, if it is such a good idea.

More on this scam from the FSA [here](#).